

**Final Department of Commerce FY 2009/2010 Financial Statements Guidance
United States Standard General Ledger (USSGL) Revisions**

I. USSGL Requirements

The USSGL is the core of financial reporting for government. It provides detailed information through general ledger accounts and transactions that ultimately provide information to the readers of financial statements. To meet the reporting requirements and to prepare consistent financial statements, bureaus are required to be USSGL compliant. Therefore, bureaus should closely review and implement as applicable all USSGL requirements and revisions contained in the applicable Treasury Financial Manual (TFM) release(s).

Please note that this Attachment does not show all of the USSGL revisions that have occurred. It only shows revisions related to the USSGL Chart of Accounts and Accounts and Definitions. In order to comply with Governmental guidance set forth by bodies such as the Department of Treasury, Federal Accounting Standards Advisory Board (FASAB), the Office of Management and Budget (OMB), and new systems requirements (i.e. Federal Agencies' Centralized Trial-Balance System (FACTS II)), USSGL accounts and transactions are established to reflect new reporting requirements. Bureaus should visit Treasury's web site (www.fms.treas.gov) and pay particular attention to the detailed guidance.

II. USSGL Summary of Changes

The summary of changes incorporates changes as updated in Treasury's Transmittal Letter T/L S2 08-03 dated August 2008 replace all previous amendments. The **USSGL TFM T/L Bulletin 2008-08** includes the fiscal year **2009** reporting periods. The changes applicable to FY 2009 reporting can be found at http://fms.treas.gov/ussgl/tfm_releases/summaryOfChanges.html

T/L S2 08-03 is the release of the **FY 2009** reporting period. T/L S2 08-02 was the primary guidance prior the release of T/L S2 08-03. To obtain T/L S2 08-02 Transmittal Letter, Summaries of Changes and the entire release, please visit Treasury's web site at <http://www.fms.treas.gov/ussgl/archives.html>.

***Exhibit 1** summarizes only the added/revised/deleted/early implemented USSGL Chart of Accounts and Account Definitions for **FY 2009**.*

III. USSGL Chart of Accounts and Accounts and Definitions

The FY 2009 USSGL Chart of Accounts (Section I), Accounts and Definitions (Section II), and other relevant USSGL revisions, incorporated changes made through T/L S2 08-03 can be obtained at: http://www.fms.treas.gov/ussgl/selection_page.html.

T/L S2 08-03 revises the U.S. Government Standard Ledger (USSGL). It replaces all previous amendments.

IV. Other USSGL Revisions

The FY 2009 revisions to USSGL Section III – VI can be found at http://fms.treas.gov/ussgl/tfm_releases/summaryOfChanges.html

Section III, Account Transactions, reflects additions, revisions and deletions to transactions issued in previous releases and include transactions for new USSGL accounts of the respective fiscal year. The Account Transactions section of the USSGL contains the complete proprietary and budgetary posting logic and accounting transactions.

Section IV, Account Attributes for FACTS I and FACTS II Reporting, incorporates the respective fiscal year USSGL attribute definitions and tables for FACTS I and FACTS II "trial-balance" reporting systems revisions.

Section V, Crosswalks to Standard External Reports: These crosswalks map the respective fiscal year USSGL accounts to external reports in accordance with the reporting guidance from OMB, FASAB, and Treasury for the following:

- SF 133: Report on Budget Execution and Budgetary Resources.
- FMS 2108: Year-end Closing Statement.
- OMB Circular A-136, *Financial Reporting Requirements*: Balance Sheet, Statements of Net Cost, Changes in Net Position, Budgetary Resources, and Custodial Activity.

Section VI, Crosswalks to the Closing Package for the Government-wide Financial Report System (GFRS). It provides crosswalks for the following:

- Reclassified Balance Sheet
- Reclassified Statement of Net Cost
- Reclassified Statement of Changes in Net Position

OFM is responsible for programming these reports into HFM and/or preparing these reports for submission to Treasury.

V. OFM Contact

Questions related to Attachment E can be directed to:

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Treasury Transmittal Letter No. S2 08-03 (TFM effective 08-02)

- I) USSGL Chart of Accounts, and
 II) USSGL Accounts and Definitions

FY 2009

USSGL Account	Account Title	Normal Balance	Comments
2140	Accrued Interest Payable – Not Otherwise Classified	Credit	Revised title and definition
2141	Accrued Interest Payable - Debt	Credit	Added
2179	Contra Liability for Subsidy Payable to the Financing Account	Debit	Deleted
2191	Employee Health Care Liability Incurred but Not Reported	Credit	Revised definition
2400	Liability for Nonfiduciary Deposit Funds, Clearing Accounts, and Undeposited Collections	Credit	Revised title and definition
2950	Liability for Subsidy Related to Undisbursed Loans	Credit	Deleted
3400*	Fiduciary Net Assets	Credit	Added
3410*	Contributions to Fiduciary Net Assets	Credit	Added
3420*	Withdrawals or Distributions of Fiduciary Net Assets	Debit	Added
4208	Adjustment to Total Resources – Disposition of Canceled Payables	Credit	Added
4221	Unfilled Customer Orders Without Advance	Debit	Revised definition
4281	Actual Program Fund Subsidy Receivable	Debit	Deleted
5313	Interest Revenue – Subsidy Amortization	Credit	Added
5791	Adjustment to Financing Sources – Downward Reestimates or Negative Subsidy	Debit	Revised title and definition

5799	Adjustment to Appropriations Used	Debit	Deleted
5800	Tax Revenue Collected – Not Otherwise Classified	Credit	Revised title and definition
5801	Tax Revenue Collected – Individual	Credit	Revised all
5802	Tax Revenue Collected – Corporate	Credit	Added
5803	Tax Revenue Collected – Unemployment	Credit	Added
5804	Tax Revenue Collected – Excise	Credit	Added
5805	Tax Revenue Collected – Estate and Gift	Credit	Added
5806	Tax Revenue Collected – Customs	Credit	Added
5809	Contra Revenue for Taxes	Debit	Deleted
5820	Tax Revenue Accrual Adjustment – Not Otherwise Classified	Credit	Added
5821	Tax Revenue Accrual Adjustment – Individual	Credit	Added
5822	Tax Revenue Accrual Adjustment – Corporate	Credit	Added
5823	Tax Revenue Accrual Adjustment – Unemployment	Credit	Added
5824	Tax Revenue Accrual Adjustment – Excise	Credit	Added
5825	Tax Revenue Accrual Adjustment – Estate and Gift	Credit	Added
5826	Tax Revenue Accrual Adjustment – Customs	Credit	Added
5830	Contra Revenue for Taxes – Not Otherwise Classified	Debit	Added
5831	Contra Revenue for Taxes – Individual	Debit	Added
5832	Contra Revenue for Taxes – Corporate	Debit	Added
5833	Contra Revenue for Taxes – Unemployment	Debit	Added
5834	Contra Revenue for Taxes – Excise	Debit	Added
5835	Contra Revenue for Taxes – Estate and Gift	Debit	Added

5836	Contra Revenue for Taxes – Customs	Debit	Added
5890	Tax Revenue Refunds – Not Otherwise Classified	Debit	Revised title and definition
5891	Tax Revenue Refunds – Individual	Debit	Added
5892	Tax Revenue Refunds – Corporate	Debit	Added
5893	Tax Revenue Refunds – Unemployment	Debit	Added
5894	Tax Revenue Refunds – Excise	Debit	Added
5895	Tax Revenue Refunds – Estate and Gift	Debit	Added
5896	Tax Revenue Refunds – Customs	Debit	Added
5900	Other Revenue	Credit	Revised definition
6330	Other Interest Expenses	Debit	Revised definition
6340	Interest Expense Accrues on the Liability for Loan Guarantees	Debit	Added

*USSGL Accounts 3400, 3410, and 3420 are Fiduciary Activity accounts that are not incorporated into the FR.